

FARLEY PURCHASE OF TEAM CONFIRMED

**Executor of Ruppert Estate
Says \$4,000,000 Is Fixed as
Price for Yankees**

EIGHT CLUBS ARE INVOLVED

**Silleck Denies Knowledge of
Identity of Financial Backer,
Reported to Be J. M. Cox**

Definite confirmation of the persistent reports that the New York Yankees would be sold to a group headed by Postmaster General James A. Farley came yesterday from H. Garrison Silleck Jr., one of the executors of the estate of the late Colonel Jacob Ruppert. Mr. Silleck said the purchase price agreed on is \$4,000,000, of which \$1,500,000 is to be in cash.

"We are glad to sell the team to Mr. Farley, because he is an outstanding man, and it is impossible to sell the team to any one who is not an outstanding man, since the sale involves the consent of the other teams in the American League," Mr. Silleck said. He denied any knowledge of the identity of Mr. Farley's backers, but it has been understood that former Governor James M. Cox of Ohio was the principal one.

Mr. Silleck said it may take as long as two months before the deal is finally closed, because of the unavoidably complex nature of the contracts that must be drawn. He said that three weeks ago a dozen attorneys concerned in the sale held a meeting to familiarize themselves with details about the property, which includes not only the Yankees but seven minor league teams.

Sets "Strange Stories" at Rest

Explaining that he was glad to set at rest the multitude of "strange stories which have no basis in fact" about the deal, Mr. Silleck told of having been introduced recently to a man who boasted of having been the intermediary in the deal. Mr. Silleck said that when he disclosed his identity as one of Colonel Ruppert's executors the boaster was "slightly surprised."

The executors of the estate, who, in addition to Mr. Silleck, are Byron Clark Jr. and George Ruppert, held a meeting yesterday at the offices of the Ruppert Brewery, Third Avenue and Ninety-first Street. Mr. Silleck said that the meeting was not concerned with the sale of the Yankees, but dealt with the sale of some real estate on West End Avenue owned by the Ruppert estate.

In an accounting filed in Surrogate's Court June 7, the value of Colonel Ruppert's stock in the Ruppert Holding Corporation, which in turn held substantially all of the stock of the American League Baseball Club of New York, Inc., the corporate name of the Yankees, was tentatively placed at \$2,400,000. Attorneys for the estate explained at the time that placing a value on baseball club properties was very difficult.

The minor league clubs in the Yankee farm system—all of them reportedly on a prosperous basis—are Newark in the International League, Kansas City in the American Association, Norfolk in the Piedmont League, Binghamton in the Eastern League, Akron in the Middle Atlantic League, Amsterdam in the Canadian-American League and Butler in the Pennsylvania State Association.

Said to Have Taken Willys Bid

TOLEDO, Ohio, July 17 (UP)—Mr. Farley has tentatively accepted an offer to become chairman of the Board of Willys-Overland Motors, Inc., effective Aug. 1, at a reputed salary of \$100,000 a year, it was reported authoritatively today.